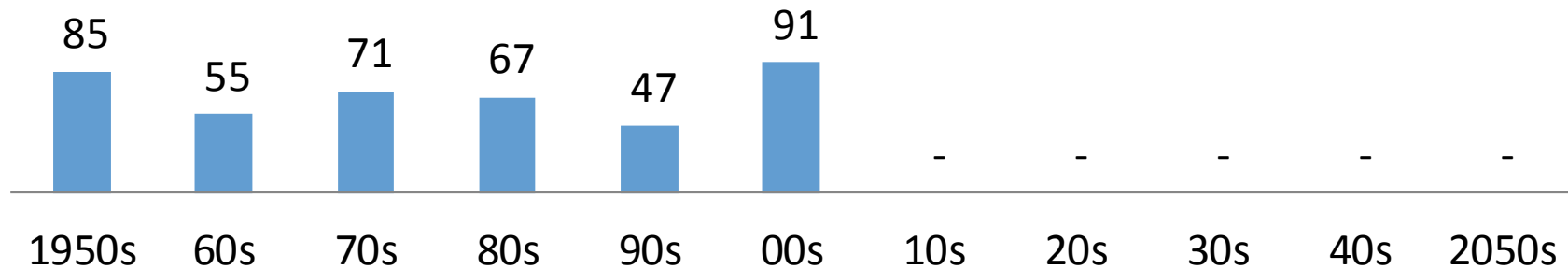


Minnesota Inter-County Association
Susan Brower, Minnesota State Demographer
February 2014

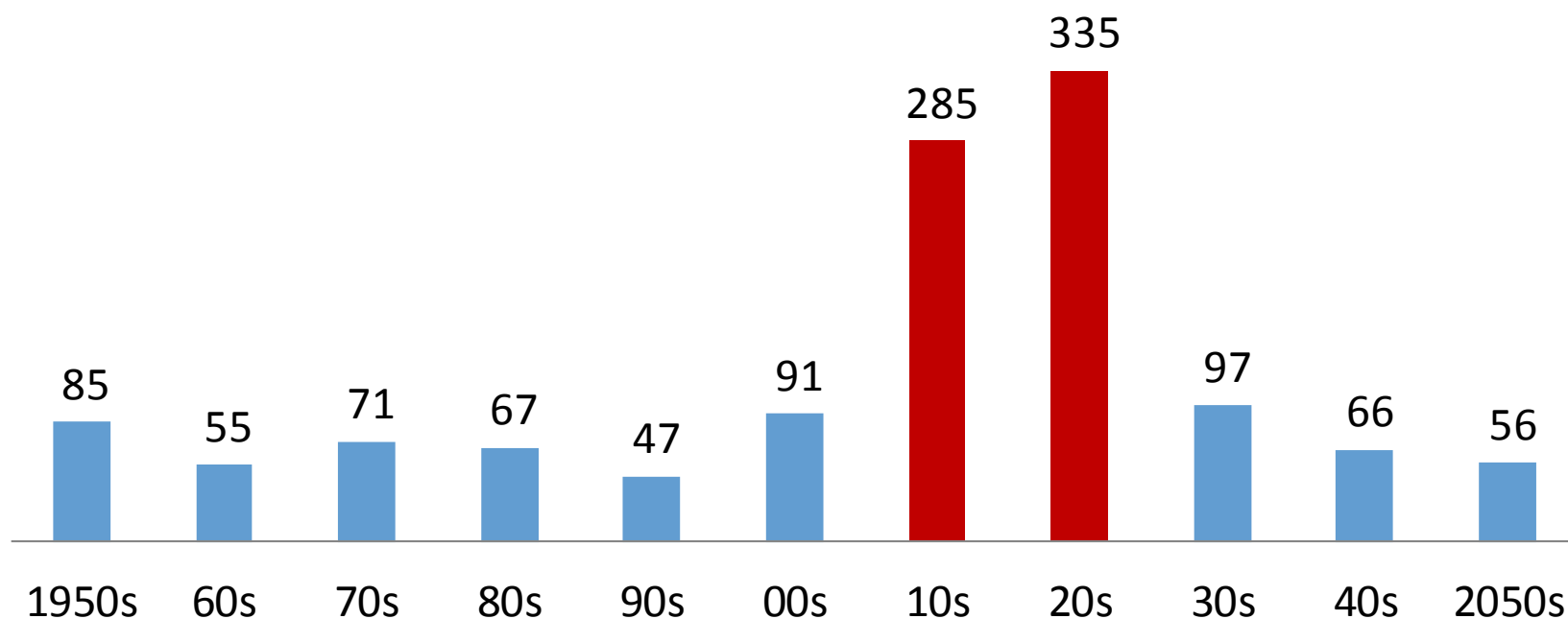
Number of older adults will increase substantially over the next 20 years

Change in older adults, age 65+ (Thousands)

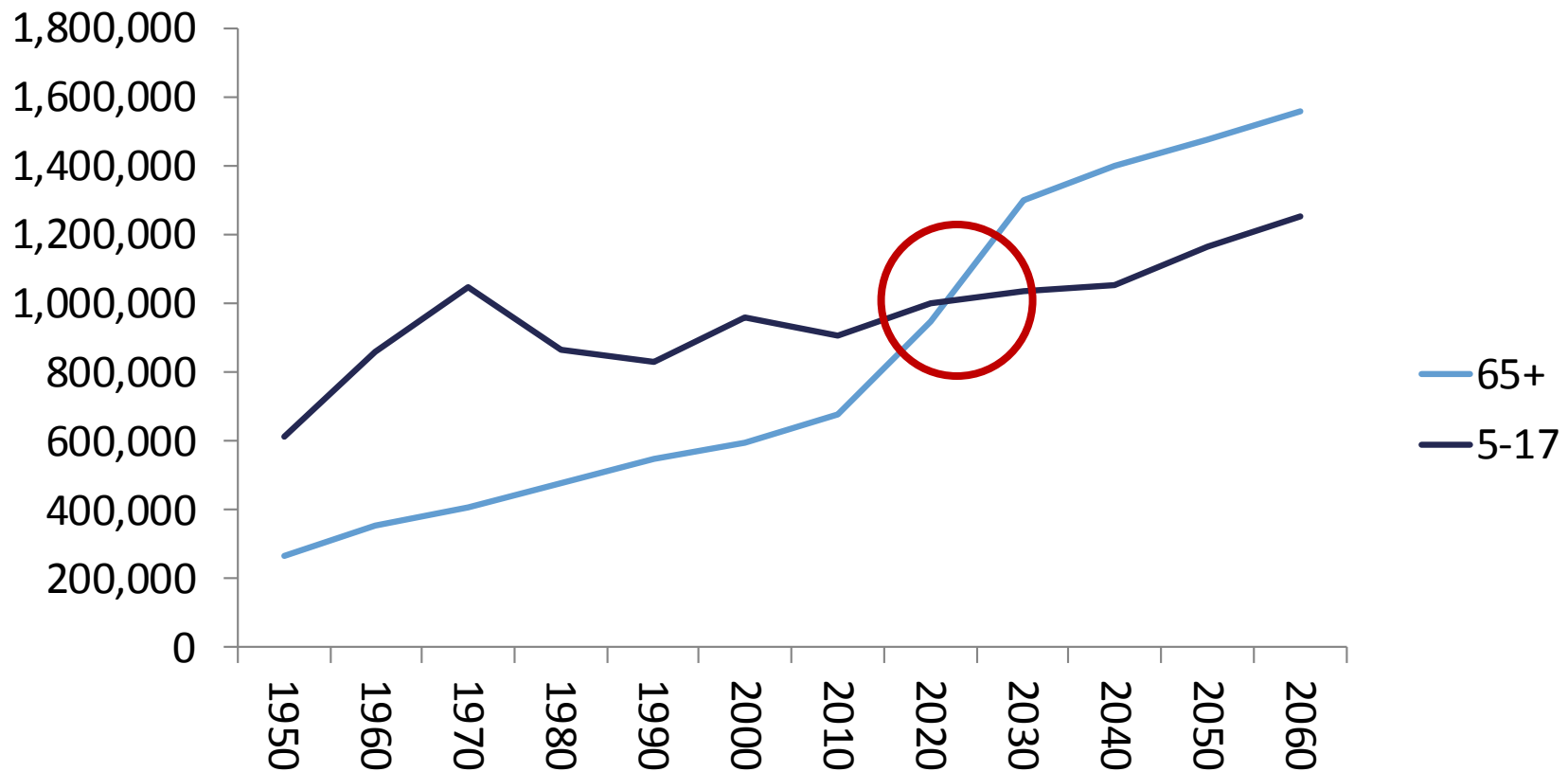


Number of older adults will increase substantially over the next 20 years

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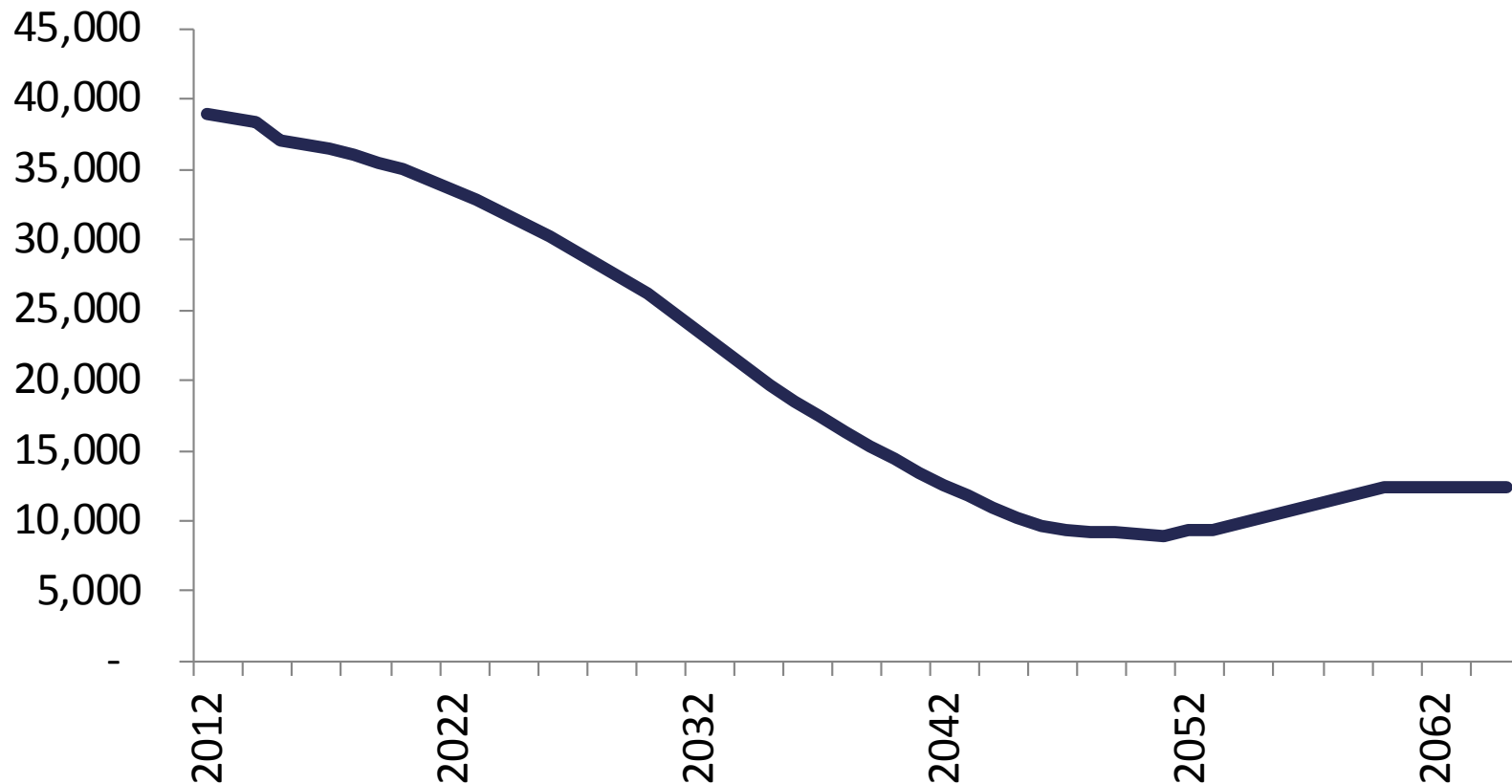


For the first time in MN history: More 65+ than school-age by 2020

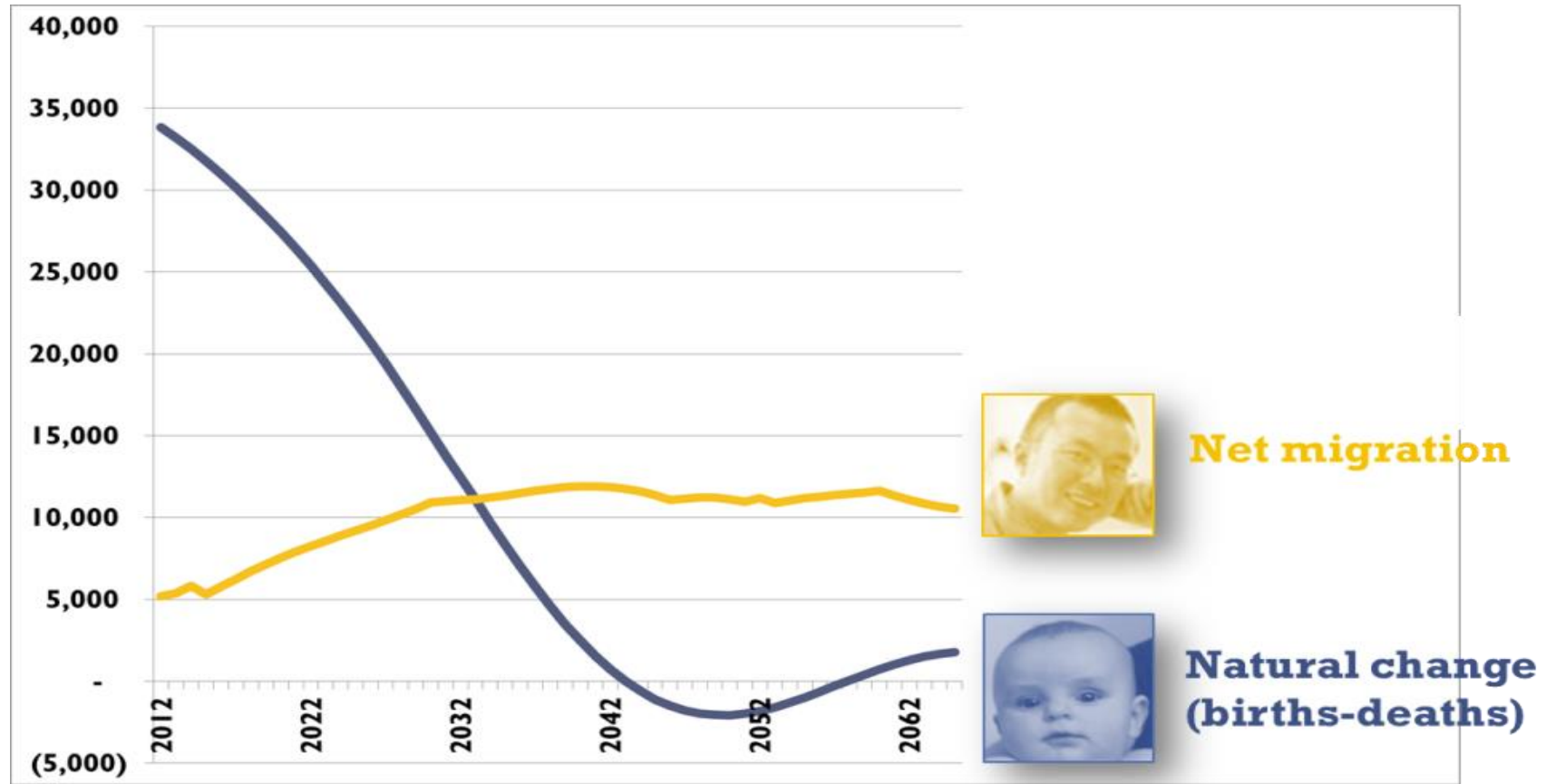


Minnesota will continue to grow, but the rate of growth will slow

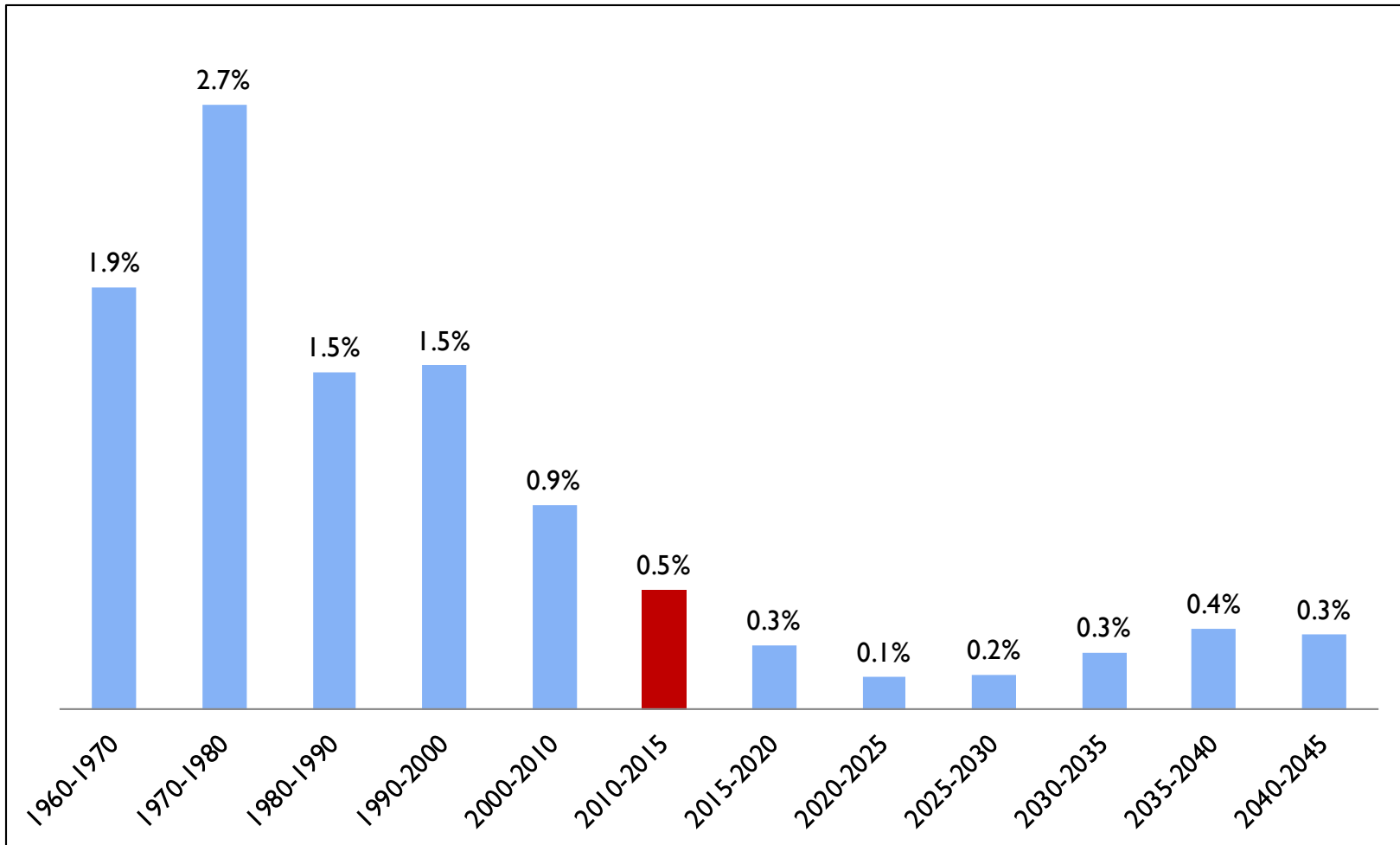
Minnesota's projected population change



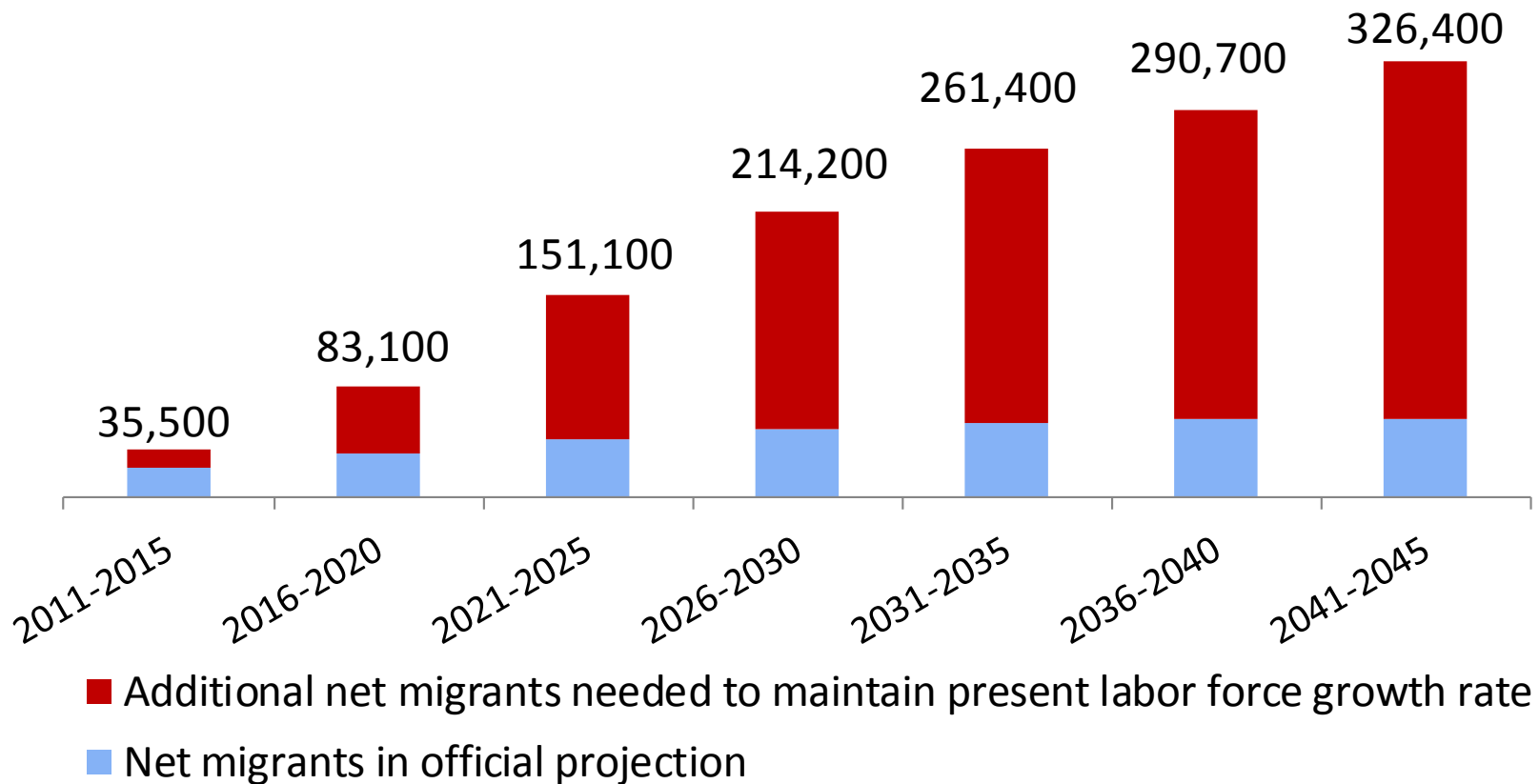
Minnesota's projected net migration and natural change, 2012-2065



Labor force growth is projected to slow

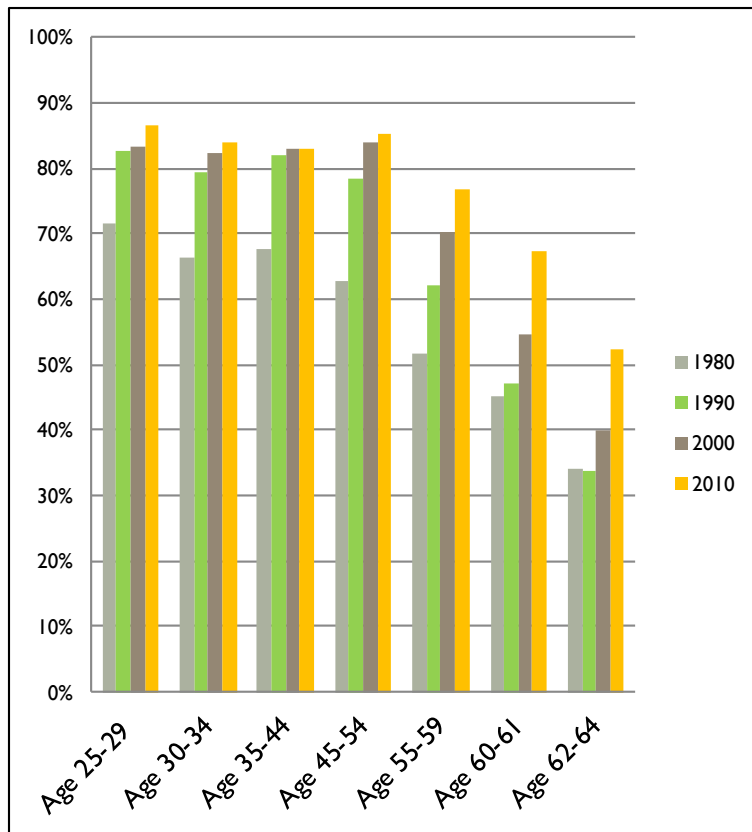


Testing model assumptions: Immigrants to Minnesota needed to keep 0.5% labor force growth rate

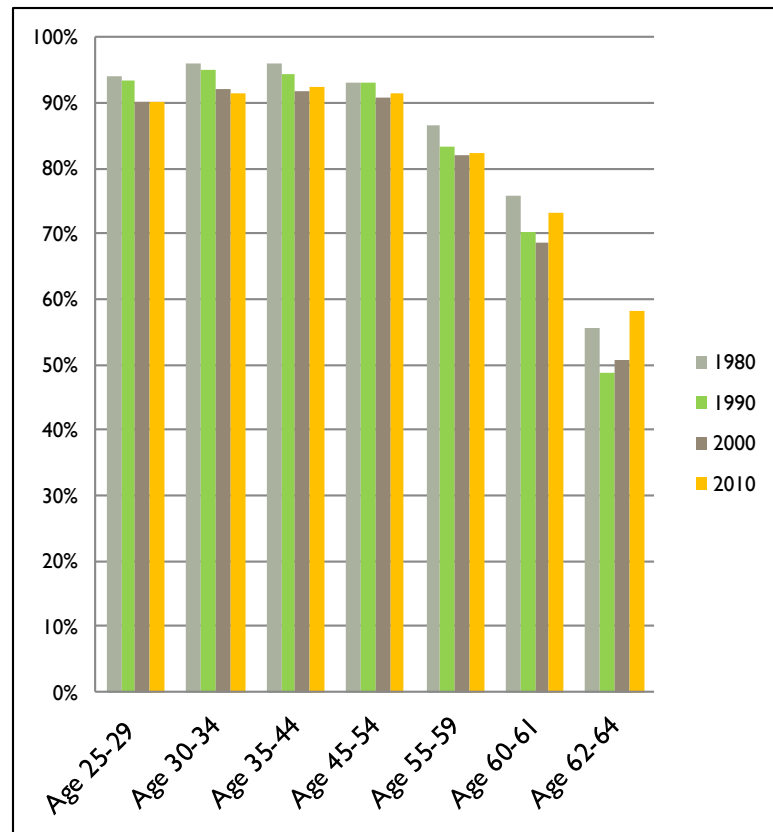


LF participation has increased for women and men in recent decades

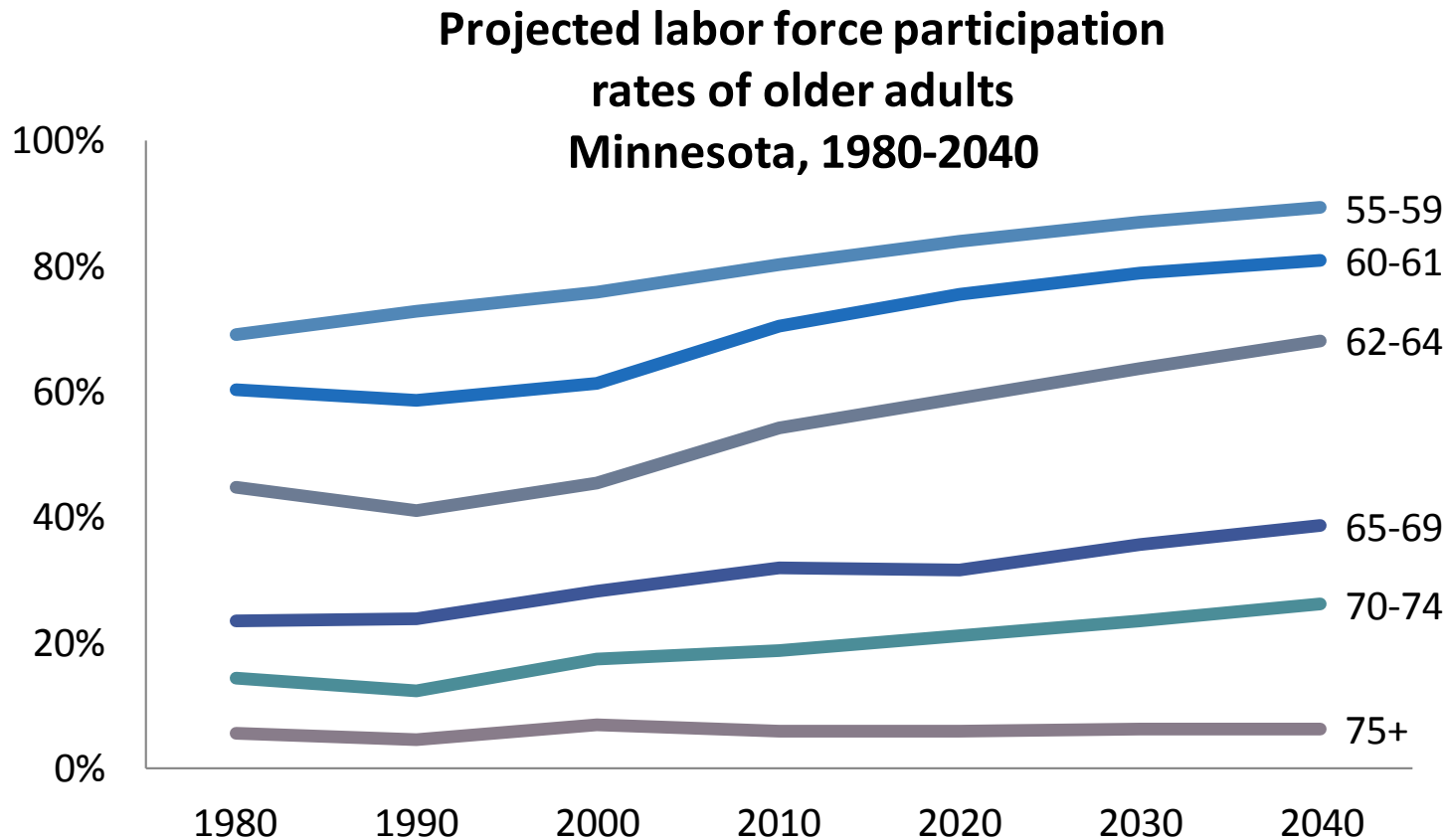
Women



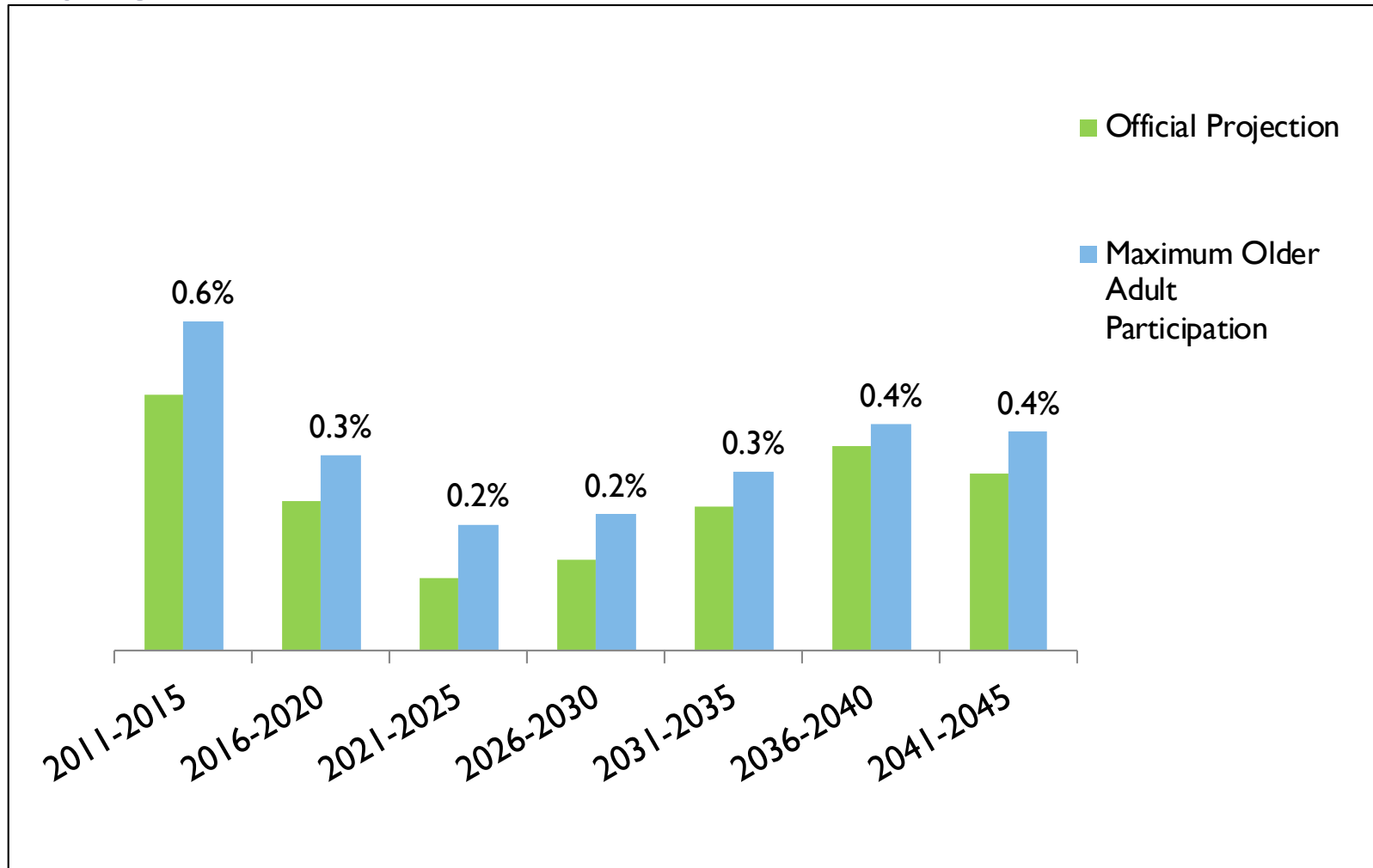
Men



Increased labor force participation of older adults won't be enough to counter aging trend

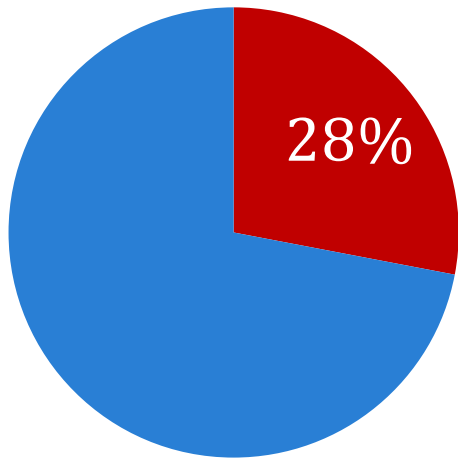


Testing assumptions: If nearly all older adults without a disability remained in the LF...

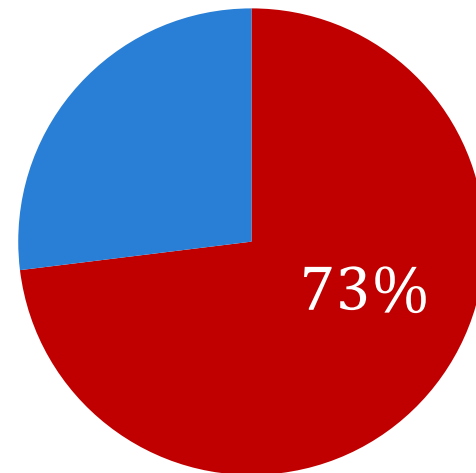


High school graduation is no longer enough to get an economic foothold

1973



2010-2020



Percent of jobs requiring
some post-secondary education

Considerations of Demographic Change on Labor Force Growth

- An aging of Minnesota means slower population growth and slower labor force growth
- Slower labor force growth puts a premium on skilled labor
- Changing immigration, increased labor force participation likely not large enough impacts to counter aging trend
- Other states are in the same boat
- Big changes and big opportunities ahead

Questions?
Comments?



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